

Weatherize all Single and Multifamily Dwellings in Maine

An Excerpt from the Governor's Pre-Emergency Energy Task Force Housing and Energy Subcommittee Report

A 10 year plan to weatherize each dwelling in Maine is driven by the need to address:

- Global warming and climate change
- Maine's dependence on foreign oil
- Helping Maine people and business cope with the economic challenges created by high priced oil.

The plan marshals resources, both human, and financial to weatherize all 477,000 single family dwellings and 7,100 apartment buildings throughout Maine. Weatherizing all residential units in Maine over 10 years will create 18% savings and save \$1.7 billion (See Appendix A). Energy audits will be performed and insulation and air sealing applied to reduce Maine's overall residential energy consumption. Expanded and newly created training programs for both energy auditors and weatherization/insulation workers will build technical and professional skills capacity for a workforce to meet the demand.

Financing will be delivered in two ways: grants for weatherizing households with incomes below 200% of poverty and below market rate loans for middle income households and multi-family building owners. The program will be funded by \$2.9 billion in revenue bonds, which will be paid back, and \$523 million in subsidy for

- grants for weatherization to households making under \$40,000, and
- interest rate buy down on the loans to households making \$40,000-80,000.

Above all, the program should be easy to understand and simple for the consumer to access. One phone call should be all it takes to secure a grant or loan for weatherization services that are bundled together.

Single Family Housing Weatherization

Long Term Plan Highlights--Single Family Homes

What: Weatherize 476,729 single family dwellings

When: 2008-2018

Who: 500 weatherization crews

How: Grants and below market rate loans

Savings:

- Average savings from weatherizing a house is 18% (actual LIHEAP Weatherization savings rate).
- Average Household will save \$712/year assuming oil at \$4.60/gal and 860 gal/year usage
- Total energy dollars saved on oil after weatherization of all single family homes in Maine = \$1.6 billion over 10 years (assuming oil at \$4.60/gal)

Program Cost:

- \$4,200/ per single family dwelling for weatherization
- Revenue bonds required = \$2.4 billion
- Subsidy required for grants and interest rate buy down to 3.5% = \$569 million
- Total funding (bonds + subsidy) = \$3 billion

Single Family Home Weatherization Financing Model

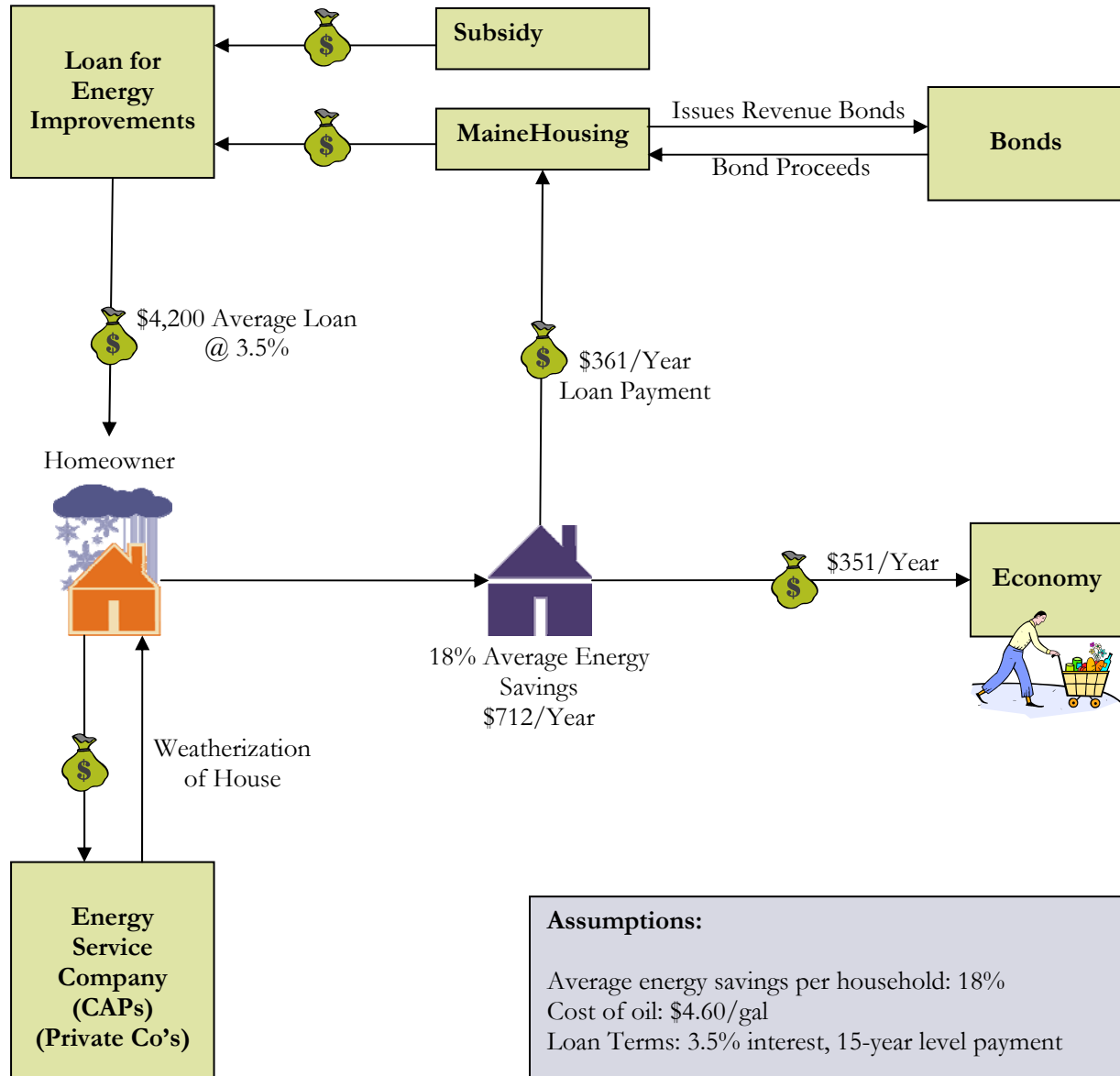
Different financing will be needed for each of the three income groups (See Appendix B for more income details):

- Low income households up to \$40,000 (0-200% of poverty)--Grants
- Middle income households up to \$80,000 (200-375% of poverty)—3.5% loans
- Upper income households greater than \$80,000 (over 375% of poverty)-- Market rate loans

To reduce the amount of subsidy needed, a model using revenue bonds has been proposed. The financing model uses revenue bonds coupled with a subsidy to buy the interest rate down. The ratio of revenue bonds to subsidy is approximately 7:1, depending on the market. MaineHousing should have enough bond cap to issue the revenue bonds required to fund most of the program, assuming historical allocation levels. Subsidy could come from a number of sources: GO bonds, federal or state appropriations, RGGI proceeds, societal benefit charge on fossil fuels, private sources.

The proposed loan model is based on MaineHousing's Single Family Home Energy Loan Program (HELP), a low interest energy improvement loan product for low to moderate income single family homeowners, currently delivered through financial institutions throughout Maine. The HELP loan is currently available to homeowners of owner-occupied homes of up to 4 units.

Subsidized Loan Model for Single Family Home Weatherization



Multi-Family Housing Weatherization

In Maine, there are approximately 50,000 multi-family units in 7,100 properties with more than 4 units (buildings with 4 or fewer units are included in the single family numbers). At an average cost of \$441 per unit, to weatherize all multifamily housing of greater than 4 units in Maine would cost approximately \$18 million, an investment that would yield over \$113 million dollars in energy savings over 10 years.

Long Term Plan Highlights- Multi-Family Buildings

What: Weatherize 7,100 multifamily buildings

When: 2008-2018

Who: 4 weatherization crews

Savings:

- Average savings from weatherizing multifamily housing = \$441 per unit
- Total energy dollars saved on oil after weatherization of all multifamily properties over 10 years = \$113 million (assuming oil at \$4.60/gal)

Program Costs:

- Revenue bonds required = \$3,000 per unit or \$153 million
- Subsidy required = \$360 per unit
- \$18 million needed to buy down the interest rate on all units

Multifamily Housing Weatherization Financing Model

MaineHousing currently offers a Multi-Family Housing Energy Loan Program (Multi-Family HELP) to property owners in its existing affordable housing portfolio. Expanding MaineHousing's offerings to three programs could cover all types of multi-family dwellings in the state.

1. 3.50% 15-year loan for affordable properties currently in MaineHousing's portfolio.
2. Conventional Rate program for multi-family properties with rents that are unaffordable to people at approximately 80% of area median income (AMI). For these properties there would be two options for the State and MaineHousing to consider:
 - a. A MaineHousing loan at the market rate (good if it simplifies things to have all residential borrowers come through one program).
 - b. Commercial financial institutions could make the loans and MaineHousing could send a one-time rebate to these properties similar to a rebate incentive for making energy improvements.
3. 2.95% 15-year loan for properties willing to make their rents affordable to people at 80% AMI and join the MaineHousing portfolio. 72% of all multi-family units would be eligible for this.

Weatherizing in Phases

The Plan to weatherize all dwellings in Maine can be accomplished in phases by addressing the oldest houses first.

The Plan has been divided into the following 5 tiers with costs provided for each (See Appendix C for tier details).

- All dwellings
- Pre-1946 Homes
- 1946-1969 Homes
- 1970-1989 Homes
- 1990 and newer
- Multifamily

Weatherization Crew Training

There currently aren't enough trained crews to weatherize all the houses in Maine. This is major hurdle. To rectify this, a training program for weatherization/insulation workers must be created as soon as possible. Degree programs or certificates in Building Energy Science should be developed. It will take time to ramp up. The goal should be ten classes per quarter with 12 workers trained per class, which will yield 120 weatherization workers per quarter. To meet the demand created by the program, 500 weatherization crews will be needed.

Details

- 70 homes/yr weatherized per crew
- \$5,000/class
- 12 students trained per class
- 10 classes per quarter in several locations
- 25% 6 month contractor attrition rate
- 3.60% material & labor annual inflator

Training Costs

- \$250,000/year

Communication

The energy challenges we face today are real, tangible and based on current trends, here to stay. Given this and the reality that government can't possibly provide the "fix" for everybody, it is important that we communicate straightforward and easy to understand messages to help people cope, help them make good decisions and provide information that allows them to take personal responsibility and regain a sense of control, both personally and as a community. Further, it is important that information be shared through trusted sources to provide the best chance for acceptance and action.

As we communicate, the focus must first be on the immediate crisis at hand and then on long term solutions and policies. This will help the public understand that though long term solutions are being

sought, we are focusing first on the needs of Mainers having to make difficult, if not impossible choices between putting food on their tables, purchasing necessary medications or filling their oil tanks.

Information is power. Messages that call people to action can engage them in solutions. To that end, the Housing Subcommittee proposes the following communication strategies to mobilize local energy emergency and winterization response efforts and to empower people to take personal responsibility by educating them on steps they can take individually and as communities to help themselves and their neighbors stay safe and warm this winter.

Public Service Announcements

- Record PSAs for radio and TV
 1. Winterize and Mobilize message
 - a. Focus on “community” responsibility and action.
 2. Take Action message:
 - a. Focus on conservation and weatherization tips
 - b. Encourage budget-conscious decisions--personal responsibility
 - c. If you don’t need help, how can you help?
 - i. Donate money to Keep ME Warm Fund
 - ii. Organize or participate in regional or local response teams
 - iii. Look out for your neighbors

“How-to” Video

- Create a “how-to” video focused on winterization tips and techniques for homeowners. Recreate and make available through media sources, Maine.gov, Mainehousing.org and other organizational website postings. The National Guard video from 2005 used in Keep ME Warm is worth reviewing.

Newsletter article(s)

- Provide newsletter article to all stakeholders, service providers, faith-based organizations, civic groups and others.
 1. Call to action to form regional winter response teams and local neighborhood emergency response teams, outlining the who, what, when, where and how of response team development.
 2. 1-2-3 steps to winterize your own home.

Keep ME Warm Brochure

- In order to capitalize on the strong brand created by previous Keep ME Warm efforts the Housing Subcommittee proposes that the Keep ME Warm “brand”, including text and logo, be used predominantly for fundraising and for information sharing related to those efforts. The Housing Subcommittee proposes review and revision of the previously created Keep ME Warm brochure as a vehicle to promote fund development, provide energy savings tips and information on who to contact for help in an energy emergency (2-1-1 Maine).

Additional Thoughts

Policy questions

- An economist should calculate the pay back and economic stimulus factors inherent in a program to weatherize each dwelling in Maine.
- The amount of government subsidy appropriate for each income quintile?
- Essential Language in statements and legislation:
 - The 10 year plan to weatherize each dwelling in Maine is driven by the need to address:
 - Global warming and climate change
 - Maine's dependence on foreign oil
 - Helping Maine people and business cope with economic challenge created by high priced oil.

Possible Legislation

- Changing the state statutes governing the authorities (MaineHousing, FAME and the Maine Municipal Bond Bank) to allow them to help people of all incomes will help streamline the programs. This doesn't mean that upper income households will receive a subsidy, but it will enable one program to serve every household in Maine and that will create administrative savings.
- Several funding mechanisms require taxable bonds. This can be done more cost effectively if banks are encouraged to buy the bonds at a lower interest rate in exchange for Community Reinvestment Act credits.
- Dealing with landlords who walk away from their buildings putting the tenants out in the cold. Should the State or MaineHousing be empowered to purchase the buildings?

Weatherize All Homes in Maine Maine's Housing Infrastructure

Year of Construction	Owned Homes	Rental Units
1939 or earlier	102,175	60,381
1940 to 1949	19,698	7,998
1950 to 1959	29,820	11,333
1960 to 1969	31,763	11,470
1970 to 1979	61,534	27,448
1980 to 1989	65,715	18,613
1990 to 1999	57,901	13,007
2000 to 2004	31,176	5,111
2005 or later	5,456	881
Total Units	405,238	156,242

Number of Units	Owned Homes	Rental Units	Rental Estimated Number of Buildings	Owned & rented Buildings
1 to 4 unit	356,351	93,554	64,618	420,969
5 to 9 units	1,687	26,485	3,522	5,209
10 to 19 units	711	10,592	754	1,465
20 to 49 units	537	8,172	435	972
50 units or more	453	6,546	127	580
Boat/RV/van, etc.	85	58	58	143
Mobile Home	45,415	10,835	10,345	55,760
Total Units	405,238	156,242	79,859	485,098

Weatherize All Homes in Maine

Estimated Maine Households by Income and Program Cost

Income Range	Approximate Percent of Median Household Income	Approximate Percent of Poverty Level	Homeowner & Mobile Home Households	Rental Units	Program Cost	Subsidy Needed	Heating Dollars Saved
Less than \$13,631	<30%	<65%	40,107		\$210,276,071	\$106,352,162	\$135,959,387
\$13,632 to \$22,719	30 % to <50%	65% to <107%	43,245		\$226,729,904	\$114,674,083	\$146,598,035
\$22,720 to \$36,350	50% to <80%	107% to <171%	72,447		\$379,833,957	\$192,110,127	\$245,591,386
\$36,351 to \$52,254	80% to <115%	171% to <246%	83,070		\$435,527,057	\$89,960,191	\$281,601,189
\$52,255 to \$68,157	115% to <150%	246% to <321%	69,884		\$366,394,014	\$43,034,143	\$236,901,447
\$68,158to \$90,876	150% to <200%	321% to <429%	69,720		\$365,533,056	\$22,379,295	\$236,344,773
>\$90,877	200% or more	429% or greater	98,256		\$515,143,889	\$0	\$333,079,494
				51,064	\$153,192,000	\$16,300,000	\$113,399,126
Total			476,729	51,064	\$2,652,629,947	\$584,810,000	\$1,729,474,836

Assumptions:

Median HH Income	\$45,438	
Weatherization cost = \$3,200 materials & labor + \$500 energy audit + \$500 bank fee =		
		\$4,200
Estimated energy savings	18%	
Heating oil price estimate	\$4.60	
Estimated oil use - gallons	860	\$712.08
Subsidy needed to by down loan rate	12%	
Loan terms	3% APR	15 Years
		\$284.24
Savings to loan payment ratio	2.5	

Weatherize All Homes in Maine

Program 10 Year Plan - 5 Tier Summary

All 5 Tiers Combined

Year	Homes Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	3495	\$13,840,200	\$2,299,654	\$3,556,098
Jan - June 2009	7805	\$32,400,480	\$4,922,344	\$8,295,817
Jul -Dec 2009	13580	\$56,961,156	\$9,544,364	\$14,813,312
Jan - June 2010	17885	\$77,772,952	\$15,656,536	\$19,670,141
Jul -Dec 2010	21140	\$92,076,560	\$22,894,484	\$23,336,418
Jan - June 2011	23555	\$106,146,817	\$30,968,602	\$26,062,471
Jul -Dec 2011	25375	\$114,412,628	\$39,671,779	\$28,109,804
Jan - June 2012	26705	\$124,508,739	\$48,834,289	\$29,603,582
Jul -Dec 2012	27755	\$129,460,224	\$58,361,174	\$30,794,136
Jan - June 2013	28490	\$137,380,556	\$68,140,282	\$31,609,193
Jul -Dec 2013	29085	\$140,292,516	\$78,126,500	\$32,287,914
Jan - June 2014	29540	\$147,334,213	\$88,269,983	\$32,799,747
Jul -Dec 2014	29890	\$149,074,969	\$98,533,347	\$33,186,415
Jan - June 2015	30135	\$155,374,030	\$108,879,207	\$33,447,918
Jul -Dec 2015	30275	\$156,127,204	\$119,274,912	\$33,614,805
Jan - June 2016	30415	\$162,221,892	\$129,720,464	\$33,781,692
Jul -Dec 2016	30520	\$162,807,109	\$140,203,399	\$33,906,857
Jan - June 2017	30590	\$168,766,174	\$150,711,257	\$33,990,300
Jul -Dec 2017	30590	\$168,766,174	\$161,219,115	\$33,990,300
Jan - June 2018	30590	\$174,535,577	\$171,726,974	\$33,990,300
Jul -Dec 2018	30590	\$174,535,577	\$182,234,832	\$33,990,300
Total	528,005	\$2,644,795,749	\$1,730,193,500	\$584,837,519
Less Multifamily	51,064	\$153,192,000	\$113,399,126	\$16,300,000
Total Single Family	476,941	\$2,491,603,749	\$1,616,794,374	\$568,537,519

Tier 1 - Pre 1946 Homes

Year	Homes Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	699	\$2,935,800	\$497,744	\$833,243
Jan - June 2009	1855	\$8,071,476	\$1,158,198	\$2,211,253
Jul -Dec 2009	3535	\$15,381,492	\$2,416,800	\$4,213,897
Jan - June 2010	4795	\$21,615,108	\$4,124,011	\$5,715,880
Jul -Dec 2010	5740	\$25,875,020	\$6,167,681	\$6,842,367
Jan - June 2011	6440	\$30,075,609	\$8,460,579	\$7,676,802
Jul -Dec 2011	6965	\$32,527,424	\$10,940,397	\$8,302,628
Jan - June 2012	7350	\$35,561,138	\$13,557,291	\$8,761,568
Jul -Dec 2012	7665	\$37,085,187	\$16,286,338	\$9,137,063
Jan - June 2013	7875	\$39,472,863	\$19,090,153	\$9,387,394
Jul -Dec 2013	8050	\$40,350,038	\$21,956,275	\$9,596,003
Jan - June 2014	8190	\$42,529,642	\$24,872,242	\$9,762,890
Jul -Dec 2014	8295	\$43,074,894	\$27,825,594	\$9,888,055
Jan - June 2015	8365	\$45,002,177	\$30,803,869	\$9,971,498
Jul -Dec 2015	8400	\$45,190,471	\$33,794,605	\$10,013,220
Jan - June 2016	8435	\$47,012,400	\$36,797,802	\$10,054,942
Jul -Dec 2016	8470	\$47,207,472	\$39,813,461	\$10,096,664
Jan - June 2017	8505	\$49,109,036	\$42,841,581	\$10,138,385
Jul -Dec 2017	8505	\$49,109,036	\$45,869,701	\$10,138,385
Jan - June 2018	8505	\$50,876,961	\$48,897,822	\$10,138,385
Jul -Dec 2018	8505	\$50,876,961	\$51,925,942	\$10,138,385
Total	145,144	\$758,940,204	\$488,098,084	\$173,018,905

* Each tier except multi family has a proportional share of Maine's approximately 55,000 mobile homes

Appendix C

Tier 2 - 1946 to 1969 Homes

Year	Homes Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	699	\$2,935,800	\$497,744	\$833,243
Jan - June 2009	1435	\$6,243,972	\$1,008,661	\$1,710,592
Jul -Dec 2009	2345	\$10,203,564	\$1,843,575	\$2,795,357
Jan - June 2010	3010	\$13,568,608	\$2,915,256	\$3,588,071
Jul -Dec 2010	3535	\$15,935,226	\$4,173,857	\$4,213,897
Jan - June 2011	3920	\$18,306,892	\$5,569,534	\$4,672,836
Jul -Dec 2011	4200	\$19,614,527	\$7,064,902	\$5,006,610
Jan - June 2012	4410	\$21,336,683	\$8,635,038	\$5,256,941
Jul -Dec 2012	4585	\$22,183,377	\$10,267,482	\$5,465,549
Jan - June 2013	4690	\$23,508,283	\$11,937,309	\$5,590,715
Jul -Dec 2013	4795	\$24,034,588	\$13,644,521	\$5,715,880
Jan - June 2014	4865	\$25,263,334	\$15,376,656	\$5,799,323
Jul -Dec 2014	4900	\$25,445,085	\$17,121,252	\$5,841,045
Jan - June 2015	4935	\$26,549,401	\$18,878,309	\$5,882,767
Jul -Dec 2015	4970	\$26,737,695	\$20,647,828	\$5,924,489
Jan - June 2016	5005	\$27,895,324	\$22,429,808	\$5,966,210
Jul -Dec 2016	5005	\$27,895,324	\$24,211,788	\$5,966,210
Jan - June 2017	5005	\$28,899,556	\$25,993,768	\$5,966,210
Jul -Dec 2017	5005	\$28,899,556	\$27,775,749	\$5,966,210
Jan - June 2018	5005	\$29,939,940	\$29,557,729	\$5,966,210
Jul -Dec 2018	5005	\$29,939,940	\$31,339,709	\$5,966,210
Total	87,324	\$455,336,676	\$300,890,472	\$104,094,574

Tier 3 - 1970 to 1989 Homes

Year	Homes Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	699	\$2,935,800	\$497,744	\$833,243
Jan - June 2009	1855	\$8,071,476	\$1,158,198	\$2,211,253
Jul -Dec 2009	3535	\$15,381,492	\$2,416,800	\$4,213,897
Jan - June 2010	4795	\$21,615,108	\$4,124,011	\$5,715,880
Jul -Dec 2010	5740	\$25,875,020	\$6,167,681	\$6,842,367
Jan - June 2011	6440	\$30,075,609	\$8,460,579	\$7,676,802
Jul -Dec 2011	6965	\$32,527,424	\$10,940,397	\$8,302,628
Jan - June 2012	7350	\$35,561,138	\$13,557,291	\$8,761,568
Jul -Dec 2012	7665	\$37,085,187	\$16,286,338	\$9,137,063
Jan - June 2013	7875	\$39,472,863	\$19,090,153	\$9,387,394
Jul -Dec 2013	8050	\$40,350,038	\$21,956,275	\$9,596,003
Jan - June 2014	8190	\$42,529,642	\$24,872,242	\$9,762,890
Jul -Dec 2014	8295	\$43,074,894	\$27,825,594	\$9,888,055
Jan - June 2015	8365	\$45,002,177	\$30,803,869	\$9,971,498
Jul -Dec 2015	8400	\$45,190,471	\$33,794,605	\$10,013,220
Jan - June 2016	8435	\$47,012,400	\$36,797,802	\$10,054,942
Jul -Dec 2016	8470	\$47,207,472	\$39,813,461	\$10,096,664
Jan - June 2017	8505	\$49,109,036	\$42,841,581	\$10,138,385
Jul -Dec 2017	8505	\$49,109,036	\$45,869,701	\$10,138,385
Jan - June 2018	8505	\$50,876,961	\$48,897,822	\$10,138,385
Jul -Dec 2018	8505	\$50,876,961	\$51,925,942	\$10,138,385
Total	145,144	\$758,940,204	\$488,098,084	\$173,018,905

Tier 4 - 1990 or Newer Homes

Year	Homes Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	699	\$2,935,800	\$497,744	\$833,243
Jan - June 2009	1505	\$6,548,556	\$1,033,584	\$1,794,035
Jul -Dec 2009	2590	\$11,269,608	\$1,955,728	\$3,087,410
Jan - June 2010	3395	\$15,304,128	\$3,164,484	\$4,047,010
Jul -Dec 2010	3990	\$17,986,294	\$4,585,083	\$4,756,280
Jan - June 2011	4445	\$20,758,708	\$6,167,681	\$5,298,662
Jul -Dec 2011	4795	\$22,393,252	\$7,874,893	\$5,715,880
Jan - June 2012	5040	\$24,384,780	\$9,669,334	\$6,007,932
Jul -Dec 2012	5215	\$25,231,474	\$11,526,083	\$6,216,541
Jan - June 2013	5355	\$26,841,547	\$13,432,677	\$6,383,428
Jul -Dec 2013	5460	\$27,367,852	\$15,376,656	\$6,508,593
Jan - June 2014	5530	\$28,716,596	\$17,345,557	\$6,592,037
Jul -Dec 2014	5600	\$29,080,097	\$19,339,381	\$6,675,480
Jan - June 2015	5635	\$30,315,274	\$21,345,666	\$6,717,202
Jul -Dec 2015	5670	\$30,503,568	\$23,364,413	\$6,758,924
Jan - June 2016	5705	\$31,796,768	\$25,395,621	\$6,800,645
Jul -Dec 2016	5740	\$31,991,841	\$27,439,291	\$6,842,367
Jan - June 2017	5740	\$33,143,547	\$29,482,960	\$6,842,367
Jul -Dec 2017	5740	\$33,143,547	\$31,526,630	\$6,842,367
Jan - June 2018	5740	\$34,336,714	\$33,570,300	\$6,842,367
Jul -Dec 2018	5740	\$34,336,714	\$35,613,969	\$6,842,367
Total	99,329	\$518,386,665	\$339,707,733	\$118,405,134

Tier 5 - Multifamily

Year	Units Weatherized	Weatherization Cost	Energy Dollars Saved	Subsidy Needed
Sept - Dec 2008	699	\$2,097,000	\$308,678	\$223,126
Jan - June 2009	1155	\$3,465,000	\$563,702	\$368,684
Jul -Dec 2009	1575	\$4,725,000	\$911,462	\$502,751
Jan - June 2010	1890	\$5,670,000	\$1,328,774	\$603,302
Jul -Dec 2010	2135	\$6,405,000	\$1,800,182	\$681,508
Jan - June 2011	2310	\$6,930,000	\$2,310,230	\$737,369
Jul -Dec 2011	2450	\$7,350,000	\$2,851,190	\$782,058
Jan - June 2012	2555	\$7,665,000	\$3,415,334	\$815,575
Jul -Dec 2012	2625	\$7,875,000	\$3,994,934	\$837,919
Jan - June 2013	2695	\$8,085,000	\$4,589,990	\$860,264
Jul -Dec 2013	2730	\$8,190,000	\$5,192,774	\$871,436
Jan - June 2014	2765	\$8,295,000	\$5,803,286	\$882,608
Jul -Dec 2014	2800	\$8,400,000	\$6,421,526	\$893,780
Jan - June 2015	2835	\$8,505,000	\$7,047,494	\$904,953
Jul -Dec 2015	2835	\$8,505,000	\$7,673,462	\$904,953
Jan - June 2016	2835	\$8,505,000	\$8,299,430	\$904,953
Jul -Dec 2016	2835	\$8,505,000	\$8,925,398	\$904,953
Jan - June 2017	2835	\$8,505,000	\$9,551,366	\$904,953
Jul -Dec 2017	2835	\$8,505,000	\$10,177,334	\$904,953
Jan - June 2018	2835	\$8,505,000	\$10,803,302	\$904,953
Jul -Dec 2018	2835	\$8,505,000	\$11,429,270	\$904,953
Total	51,064	\$153,192,000	\$113,399,126	\$16,300,000